

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
ANDES PETROLEUM ECUADOR LTD.,	:	
	:	<u>ORDER</u>
Petitioner,	:	
-against-	:	21 Civ. 3930 (AKH)
	:	
OCCIDENTAL EXPLORATION AND	:	
PRODUCTION CO.,	:	
	:	
Respondent.	:	
	:	
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ALVIN K. HELLERSTEIN, U.S.D.J.:

Today, the parties met to discuss their positions on the two remaining issues in the case: first, which date should be used to determine the US LIBOR interest rate applied to the principal sum owed by Respondent; and second, whether the interest should compound according to a 360 day schedule or monthly, that is, a 365 day schedule.

Petitioner argues that March 4, 2016 is the appropriate date for determining the US LIBOR interest rate. Respondent argues that the appropriate date is April 23, 2021.

The parties also disagree on how to properly compound the interest. Petitioner argues for a 360 day schedule—12 months of thirty days each. Respondent argues for monthly compounding, or a 365 day schedule.

The Parties will submit briefs to the Court discussing both of these issues. Andes's brief, after advice from Occidental, should state the parties' agreement on what the interest rate should be for each of the two dates in issue. The briefing schedule is as follows: Andes's brief is due on

November 10, 2023; Occidental's opposition brief is due on November 29, 2023; Andes's reply brief, if any, is due on December 8. These dates will not be extended.

SO ORDERED.

Dated: October 20, 2023
 New York, New York

_____/s/ Alvin K. Hellerstein_____
ALVIN K. HELLERSTEIN
United States District Judge